

**ÜLKER BİSKÜVİ SANAYİ ANONİM ŞİRKETİ**  
**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>OLD</b>	<b>NEW</b>
<p style="text-align:center"><b>II</b></p> <p style="text-align:center"><b>Capital and Stock Certificates</b></p> <p><b>4 – Bonds and Similar Document Issuance::</b></p> <p><b>Article 10</b> – The Company may issue all kinds of Bonds, Finance Bonds, Participation Dividend Certificate, Profit and Loss Partnership Certificate or other securities or valuable papers to be accepted by the Capital Market Board to be sold to real and legal persons inside and outside the country in accordance with the provisions of the Turkish Commercial Code, Capital Market Law and other relevant legislations in force.</p>	<p style="text-align:center"><b>II</b></p> <p style="text-align:center"><b>Capital and Stock Certificates</b></p> <p><b>4- Bonds and Similar Document Issuance:</b></p> <p><b>Article 10</b> – The Company may issue bonds, financing bills and other capital market instruments that are debt instruments to be marketed domestically and abroad within the legal limits stipulated by the Capital Markets Law and the relevant legislation, by the decision of the Board of Directors within the framework of the provisions of the Capital Market Law. The authority to issue on this matter has been transferred to the Board of Directors indefinitely.</p>